



General Assembly

***Amendment***

***January Session, 2009***

**LCO No. 7899**

**\*HB0552107899SR0\***

Offered by:

SEN. FASANO, 34<sup>th</sup> Dist.

SEN. RORABACK, 30<sup>th</sup> Dist.

To: Subst. House Bill No. **5521**

File No. 959

Cal. No. 655

***"AN ACT ELIMINATING CREDIT REPORTS AS A BASIS FOR  
EMPLOYMENT DECISIONS."***

1 After the last section, add the following and renumber sections and  
2 internal references accordingly:

3 "Sec. 501. Subsection (a) of section 38a-686 of the general statutes is  
4 repealed and the following is substituted in lieu thereof (*Effective*  
5 *October 1, 2009*):

6 (a) Rates shall not be excessive, inadequate or unfairly  
7 discriminatory, and rates shall not be based, in whole or in part, on  
8 information contained in an applicant's or insured's credit history,  
9 credit report or credit rating.

10 (1) A rate in a competitive market is not excessive. A rate in a  
11 noncompetitive market including a rate for insurance provided  
12 pursuant to sections 38a-328, 38a-329 and 38a-670 is excessive if it is  
13 unreasonably high for the insurance provided.

14       (2) No rate shall be held inadequate unless (A) it is unreasonably  
15   low for the insurance provided, and (B) continued use of it would  
16   endanger solvency of the insurer, or unless (C) such rate is  
17   unreasonably low for the insurance provided and the use of such rate  
18   by the insurer using same has, or, if continued will have, the effect of  
19   destroying competition or creating a monopoly."